

Hornbuckle

PRIVATE AND CONFIDENTIAL
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NW7 4SD

Hornbuckle
Tyman House
42 Regent Road
Leicester
LE1 6YJ

Ref: QUALIM01

2nd March 2016

Dear Sirs

Qualimach Limited SSAS

Please find enclosed a signed Deed of Removal by HMTL, I would be grateful if you could send me a copy of the fully executed Deed for our records.

Please note we have now associated you with the HMRC, and would be grateful if you could confirm the association to us, which will enable us to cease as Administrator to the scheme.

Mr Senior is partially crystallised with his last Capped Drawdown Review dated 20th June 2014 and next review due 20th June 2017, please find details enclosed.

I trust you find this satisfactory, should you have any further queries please do not hesitate to contact us on 0844 728 9090.

Yours Faithfully



Thomas Kelly
Head of Operations
Tel: 0844 728 9090 Fax: 0845 125 6700 Email: SSASTeam@hornbuckle.co.uk

How to get in touch:



Client servicing 0844 728 9090



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www.hornbuckle.co.uk

Hornbuckle

Tag Wealth Management
Riverdale
89 Graham Road
Sheffield
S10 3GP

Hornbuckle
Tyman House
42 Regent Road
Leicester
LE1 6YJ

20 November 2014

Our ref: HH/DD/KEISEN01

Dear Sir/Madam

Qualimach SSAS
Mr Keith Senior

In line with HMRC regulations, we are required to carry out a review of the income that is available to a member from a Capped Drawdown arrangement and, if necessary, alter the income being paid to bring it in to line with the new maximum limit. The arrangement within the above scheme was due for review 20 June 2014 and we sincerely apologise for the delay.

Please find below confirmation of the previous maximum income level for this arrangement.

Pre Review	
Income limit for Capped Drawdown	
Maximum Income	£17,357.68
Previous Scheme Election	£13,727.00
Review Date	20 June 2014

We have now conducted the review on the arrangement and below you will find confirmation of the new maximum income level under Capped Drawdown.

Scheme Valuation (at date of review)	
Asset	Valuation
SSAS Bank Account	£545,384.65
Old Lane, Holbrook Industrial Estate	£240,000.00

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Scheme Arrangement Valuation (at date of review)	
Arrangement	Valuation
Hornbuckle Crystallised	£449,475.64
Hornbuckle Uncrystallised	£335,909.01

Please note that the above details are the result of verbal confirmation of investment valuations (and may be subject to change). If there is any difference between the figures quoted verbally and those confirmed in writing we will issue a further letter with a revised maximum income level.

Post Review	
Income limit for Capped Drawdown	
Maximum Income	£39,104.38*
Scheme Income Election	£13,727.00
Next Review Date	20 June 2017

*Based on 150% GAD.

We will continue to review the income limits in accordance with the regulations and we will write to you to confirm the new maximum level each time a review has been completed.

A calculation fee will be charged each time we are required to review the Capped Drawdown income. Details of our calculation fees can be found on our Fee Schedule, available from our website at www.hornbuckle.co.uk.

If the client was previously receiving an income higher than the new maximum amount, we will automatically readjust the payments to the new lower maximum amount, otherwise, the income payments will remain unchanged.

Should the client wish to change the income level in the future, we will require an Income Instruction form to be completed informing us of the new income amount to be paid. This form is also available from our website. The completed form should be submitted to us before the 10th of the month in which the change is to be made to allow time for the required alteration to take place.

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Please ensure that there are sufficient cleared funds in the scheme bank account before 15th of the month in which payment is due to ensure the income can be paid on the last working day of the month.

I trust you find this to be in order. If you have any further queries, please contact us, quoting the reference shown above.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Jo French', with a stylized, flowing script.

Jo French
Managing Director - Operations & Client Experience

Deed of Removal of Trustee

Qualimach Limited Self-Administered Scheme

Date of Deed:

1. Qualimach Limited (Company Number 01516994) whose registered office is at 13 - 17 Paradise Square, Sheffield, South Yorkshire, S1 2DE (in this Deed called the Principal Employer)
2. Keith Arthur Senior of Stonelea, 6B Stone Road, Coal Aston, Sheffield, S18 3AH (in this Deed called the Continuing Trustees)
3. Hornbuckle Mitchell Trustees Limited (Company No: 02741578) whose registered office is situated at Cotton Court, Middlewich Road, Holmes Chapel, Crewe, CW4 7ET (in this Deed called the Outgoing Trustee)

Recitals

- (A) Qualimach Limited Self-Administered Scheme (in this Deed called the 'Scheme') is a pension scheme which is now governed by an Interim Trust Deed dated 15 January 1987, a Trust Deed dated 25 July 1994, a supplemental Deed dated 07 July 2000, a Definitive Deed dated 10 December 2001, a supplemental Definitive Deed dated 10 December 2005, a Trust Deed adopting replacement provisions dated 22 March 2011 and a Deed of Removal dated 02 July 2013 (in this Deed called the 'Existing Provisions')
- (B) The Continuing Trustees and the Outgoing Trustee are the present Trustees of the Scheme.
- (C) The Continuing Trustees wish to remove the Outgoing Trustee as a Trustee and Independent Trustee of the Scheme under clause 4.1 which vests the power of appointment and removal in the Trustees and is exercisable by Deed.
- (D) In this Deed (including the recitals) "Effective Date" means the date of this Deed.

Operative provisions

1. The Continuing Trustees in exercise of the power conferred on them by Rule 4.1. of the Existing Provisions and all other powers then enabling hereby remove the Outgoing Trustee as a Trustee and Independent Trustee of the Scheme.
2. The Outgoing Trustee consents to their removal as is evidenced by the execution of this deed.
3. The Continuing Trustees agree to take all reasonable steps to remove from the Trusts of the Scheme and any of the assets of the Scheme held in the name of the Outgoing Trustee (jointly or alone), including the removal of the name of the Outgoing Trustee from any relevant registration at HM Land Registry.
4. In removing the Outgoing Trustee, the Outgoing Trustee is hereby discharged from all duties and liabilities as Trustee, Independent Trustee and Administrator with effect from the Effective Date.

Name: